GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4441
ANSWERED ON:12.08.2016
Job Creation through FDI
Meena Shri Harish Chandra

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has recently liberalized the Foreign Direct Investment regime with its objective of job creation in the country; and

(b) if so, the details of projected job creation and the sectors identified in the matter

Answer

The Minister of State in the Ministry of Finance (SHRI ARJUN RAM MEGHWAL)
(a) Yes, Sir

(b) The Government reviews FDI policy on an ongoing basis and significant changes are made in the FDI policy regime, from time to time, to ensure that India remains increasingly attractive and investor friendly investment destination. FDI inflows serve to augment domestic capital and promote employment generation across sectors. Further, such investments in various sectors bring international best practices and latest technologies leading to economic growth and job creation in the country.
In the recent times, the Government has brought major FDI policy reforms in the sectors like Defence, Construction Development, Insurance, Pension, Information & Broadcasting, Tea, Coffee, Rubber, Cardamom, Palm Oil Tree and Olive Oil Tree Plantations, Manufacturing, Pharma, Single Brand Retail Trading, E-Commerce and Civil Aviation. Further, 100% FDI is allowed under Government route for trading, including through e-commerce in respect of food products manufactured or produced in India. Complete details of sectors could be seen on the web-site of Department of Industrial Policy & Promotion www.dipp.gov.in -> Publication -> Acts and Rules -> Press Notes. With the liberalization of the Foreign Direct Investment policy and introduction of various measures including "Start-up India" and "Make in India", the Government has envisaged considerable growth of job creation in India in various sectors including as mentioned above.